Daily Capital Market Synopsis

Wednesday, August 10, 2022

Chart: DSE Broad Index, Source: DSE Website

Index Update

Symbol	Today	Point Change	% Change
DSEX	6180.90	-78.05	-1.2%
DSES	1354.42	-13.82	-1.0%
DS30	2210.96	-26.64	-1.2%

Market Performance

Particulars	Today	Prev. Day	% Change
Turnover (BDT mn)	7994.84	10834.61	-26.2%
Trade Volume	231353847	299690935	-22.8%
Total No. of Trade	148835	188447	-21.0%

Source: NRBCBSL Research & DSE Website

Market plunged down further amid low volume

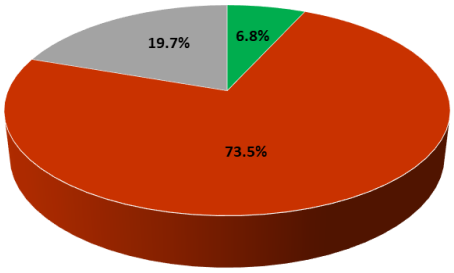
DSEX had a deep fall of 78.04 points and closed at 6180.92 points today. Market continued dropping from start to end of today's session with frequent fluctuations. Market participation went down again indicating prolongation of the ongoing down trend. All the sectors ended negative except the Jute sector. Market continued falling further down along the bearish trend being unable to recover from the news of extreme fuel price hike. Along with many other baneful impact, increased business and production cost is one of the significant one. Companies may struggle to post satisfying earnings due to decreased production and increased production cost. However, as prices cannot fall below the price floor, many investors may be waiting for market to go back to that suitable buying level. In terms of technical analysis, DSEX bounced back from a support level at around 6165 points today. If DSEX went below this level, it may find another support at around 6135 points and finally at around 5980 points. On the Macro news front, industrial production has slowed in Bangladesh, official figures showed although surging imports paint a different picture. .

Market activity decreased today than the previous day generating a trade volume of 231353847 from a total trade of 148835, raising BDT 7994.84mn turnover which is around 26.2% lower than the last day.

BRACBANK, EBL, SALAMCRST, SOUTHEASTB, AMANFEED mainly moved the index positively. On the other hand, BEXIMCO, BXPHARMA, LHBL, ORIONPHARM, OLYMPIC were the negative forces today.

JUTESPINN, SHURWID, SALAMCRST, AMANFEED, APEXSPINN were among the top gainers and MHSML, SONARGAON, SIMTEX, BDTHAIFOOD, GHCL were among the top companies to lose price today.

Quazi Naureen Ahmed



Source: NRBCBSL Research

Market Value

Particulars	Today	Prev. Day	Change
M. Cap	5067464.41	5112061.28	-0.9%
Mkt P/E	14.85	15.14	-1.9%
Market Cap. To GDP	16.8%	17.0%	-0.9%

Source: NRBCBSL Research & DSE Website

Top 10 Gainers

Code	LTP	YCP	Change	Volume
JUTESPINN	190.80	174.40	9.4%	47969
SHURWID	20.70	19.70	5.1%	4129655
SALAMCRST	35.60	33.90	5.0%	996252
AMANFEED	37.60	36.00	4.4%	2387621
APEXSPINN	140.00	135.70	3.2%	112135
SINOBANGLA	57.40	55.70	3.1%	895753
AIL	56.00	54.70	2.4%	1459480
DESCO	37.70	37.00	1.9%	24467
DOMINAGE	23.60	23.20	1.7%	1153096
BDTHAI	18.10	17.80	1.7%	3064103

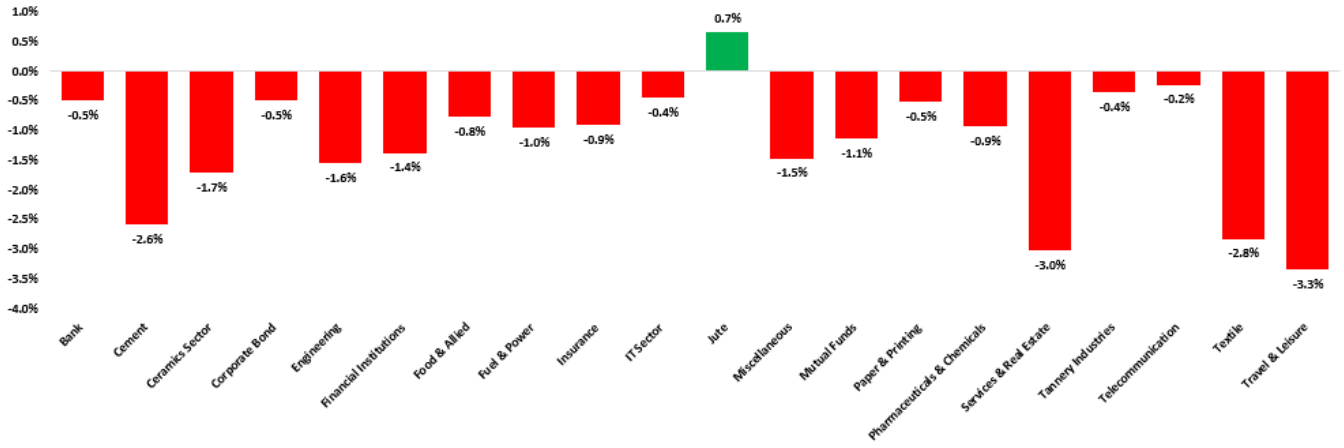
Source: NRBCBSL Research & DSE Website

Top 10 Losers

Code	LTP	YCP	Change	Volume
MHSML	29.40	31.80	-7.5%	816989
SONARGAON	61.40	66.00	-7.0%	1099646
SIMTEX	19.00	20.40	-6.9%	1457545
BDTHAIFOOD	38.30	41.10	-6.8%	1079069
GHCL	38.20	40.90	-6.6%	206102
SKTRIMS	27.30	29.20	-6.5%	687355
ILFSL	6.30	6.70	-6.0%	1239025
MAKSONSPIN	24.30	25.80	-5.8%	3947138
BIFC	11.50	12.20	-5.7%	418460
FEKDIL	18.40	19.50	-5.6%	1149974

Source: NRBCBSL Research & DSE Website

Sectoral Gain



Source: NRBCBSL Research

Companies with Highest & Lowest P/E

Highest

Company	P/E
LEGACYFOOT	733.8
BANGAS	638.5
AMBEEPHA	520.0
EASTRNLUB	495.6
ARGONDENIM	375.0
APEXTANRY	344.7
AL-HAJTEX	333.3
EMERALDOIL	316.7
BEACHHATCH	312.8
ROBI	300.0

Source: NRBCBSL Research

Lowest

Company	P/E
SOUTHEASTB	2.7
MERCANBANK	3.1
JAMUNABANK	3.6
EBLNRBMF	3.9
SHAHJABANK	4.0
PREMIERBAN	4.3
EXIMBANK	4.7
TRUSTB1MF	4.8
BANKASIA	5.1
IFIC1STMF	5.1

Source: NRBCBSL Research

Top 10 Blue Chip Companies

Company	LTP	YCP	Change%	Value (BDT mn)
BRACBANK	39.50	39.20	0.8	52.75
EBL	32.50	32.30	0.6	8.36
CITYBANK	21.90	21.90	0.0	17.99
FORTUNE	79.50	79.50	0.0	0.40
ISLAMIBANK	32.60	32.60	0.0	6.13
PUBALIBANK	26.20	26.20	0.0	0.11
ROBI	30.00	30.00	0.0	6.05
SUMITPOWER	34.40	34.40	0.0	4.92
RENATA	1303.20	1304.50	-0.1	11.74
SQURPHARMA	213.10	213.50	-0.2	27.53

Source: NRBCBSL Research

Top 10 Turnover Leaders

Company	LTP	YCP	Change%	Value (BDT mn)
BEXIMCO	118.60	122.70	-3.3	665.87
SONALIPAPR	677.20	669.60	1.1	289.17
SEAPEARL	55.60	56.40	-1.4	269.64
MALEKSPIN	35.40	36.90	-4.1	264.24
INTRACO	36.70	38.50	-4.7	258.83
COPPERTECH	43.00	44.90	-4.2	154.59
OLYMPIC	129.10	132.90	-2.9	145.07
LHBL	69.90	72.20	-3.2	124.58
DELTALIFE	141.40	142.50	-0.8	122.85
ORIONINFU	133.70	133.90	-0.1	115.56

Source: NRBCBSL Research

Block Trades

Instrument	Max Price	Min Price	Trade	Trades Quantity	Value (BDT mn)
AIL	54.40	54.30	2.00	50000.00	2.72
AL-HAJTEX	136.50	132.30	4.00	46930.00	6.30
BATBC	520.00	520.00	8.00	120000.00	62.40
DELTALIFE	145.00	143.30	2.00	580280.00	83.29
DSSL	18.80	18.80	1.00	500000.00	9.40
EASTERNINS	59.60	59.60	1.00	8400.00	0.50
FORTUNE	87.10	79.50	9.00	447721.00	36.03
FUWANGFOOD	25.00	25.00	1.00	27000.00	0.68
GENEXIL	68.50	68.50	1.00	26000.00	1.78
GSPFINANCE	34.10	32.60	5.00	945100.00	31.35
HRTEX	139.90	130.00	3.00	15730.00	2.14
INDEXAGRO	116.00	115.00	2.00	47000.00	5.43
INTRACO	39.00	39.00	2.00	26000.00	1.01
IPDC	60.00	57.70	8.00	730000.00	42.52
KDSALTD	82.10	82.10	1.00	20000.00	1.64
MATINSPINN	83.80	83.80	1.00	30000.00	2.51
NATLIFEINS	179.00	179.00	1.00	2850.00	0.51
NBL	9.00	9.00	3.00	25432099.00	228.89
ORIONPHARM	97.50	97.50	1.00	435000.00	42.41
PDL	13.10	13.10	1.00	50000.00	0.66
PENINSULA	32.00	32.00	1.00	30000.00	0.96
PRIMEBANK	20.50	20.20	5.00	1448302.00	29.58
PRIMEINSUR	82.80	82.80	4.00	58300.00	4.83
RAHIMAFOOD	258.00	258.00	1.00	2000.00	0.52
ROBI	30.30	30.30	1.00	50000.00	1.52
SAIHAMTEX	25.70	25.70	1.00	40000.00	1.03
SEAPEARL	53.50	53.50	1.00	63800.00	3.41
SHEPHERD	27.80	27.80	2.00	58000.00	1.61
SIMTEX	20.10	20.10	1.00	45000.00	0.90
SONALIPAPR	675.00	640.00	5.00	149400.00	100.35
SONARGAON	67.20	67.20	1.00	15000.00	1.01
SPCERAMICS	49.00	49.00	1.00	150000.00	7.35
STANDBANKL	8.90	8.90	1.00	278395.00	2.48
TAMIJTEX	205.00	205.00	1.00	7000.00	1.44
Total=36			83	31935307	719.144

Source: NRBCBSL Research

Major News

National Economy

Industrial production slows

Industrial production has slowed in Bangladesh, official figures showed although surging imports paint a different picture. According to the Bangladesh Bureau of Statistics (BBS), the general index of manufacturing stood at 489.73 in April, down 6 per cent from 520.90 in March. The manufacturing production grew 4 per cent year-on-year in April. April was the third month in a row that registered slower industrial production after the score hit 566.19 in January, the highest in three years.

News link: https://www.thedailystar.net/business/economy/news/industrial-production-slows-3091141

Dollar hits record Tk 115 on kerb market

The exchange rate of the US dollar on the informal market, or the kerb market, reached Tk 115 for the first time on Monday amid a supply crisis of the greenback on the formal market. Exchange houses sold the greenback for Tk 112-115 on Monday after selling it at Tk 110 on Sunday while the rate was Tk 107-109 in banks. On Monday, the interbank rate of dollar was set at Tk 94.95, raising from Tk 94.7.

News link: https://www.newagebd.net/article/177972/dollar-hits-record-tk-115-on-kerb-market

Bangladesh's export to grow with 98% duty-free market access: China

The duty-free treatment of 98% tariff lines goods will help Bangladesh to further increase its export to China, says the Chinese Embassy in Dhaka on Tuesday. State Councillor and Foreign Minister of China Wang Yi during his recent visit to Bangladesh, announced that the duty-free treatment of 98% tariff lines goods originating from Bangladesh exported to China will take into effect on 1 September.

News link: https://www.tbsnews.net/economy/bangladeshs-export-grow-98-duty-free-market-access-china-474410

Black money whitening declined in FY22: NBR data

The number of black money holders paying taxes under an amnesty decreased by19.16 per cent to 2,300 in FY22, according to the latest NBR data availed on Monday. In the last financial year, there was an opportunity to whiten all kinds of black money by combining the stock market, land-flat purchases, and the money kept in the bank. But at the end of the year, it was found that despite the opportunity, only 2,300 taxpayers came forward. The poor response is attributed to higher tax rates imposed last year, as per a UNB report.

News link: https://thefinancialexpress.com.bd/economy/bangladesh/black-money-whitening-declined-in-fy22-nbr-data-1659959792

Commodity prices see fresh rise on higher transport cost

The prices of essential commodities witnessed a fresh rise on the kitchen markets in the capital Dhaka on Monday after the government raised fuel oil prices by almost 50 per cent on Friday. Traders said that the price hike of fuel oils affected the prices of commodities as transport costs increased by almost 50 per cent. Both wholesalers and retailers said that the prices of perishable items mainly vegetables increased by 20-30 per cent in the capital on Monday.

News link: https://www.newagebd.net/article/177979/commodity-prices-see-fresh-rise-on-higher-transport-cost

Dhaka got $5.83b as Covid recovery support in 3 years

Bangladesh had a target of coming by $7.697 billion from its development partners to deal with Covid blues, according to the latest report of the Economic Relations Division (ERD). In the past three fiscal years through 2021-22, Bangladesh's development partners have released $5.83 billion – 76% of the target – in budget support and vaccine procurement to help the economy steer out of the pandemic-induced doldrums.

News link: https://www.tbsnews.net/economy/dhaka-got-583b-covid-recovery-support-3-years-474158

Forex Market Volatility: BB orders six banks to transfer treasury chiefs

Bangladesh Bank has ordered six banks to transfer their treasury heads to human resources departments over their role in the volatility in the country's foreign exchange market, according to several BB officials with direct knowledge about the development. The banks are Standard Chartered Bangladesh, Brac Bank, Dutch-Bangla Bank Ltd, The City Bank, Southeast Bank, and Prime Bank, said the central bank officials.

News link: https://www.thedailystar.net/business/economy/news/forex-market-volatility-bb-orders-six-banks-transfer-treasury-chiefs-3091241

Uptick in funds for NGOs in BD

The influx of foreign funds for non-governmental organisations (NGOs) operating in Bangladesh increased slightly last fiscal mainly

due to a rise in the aid for the Rohingya refugees here. Donors' commitment to supplying new funds rose by 3.7 per cent to $1,031 million in fiscal year (FY) 2021-22, reveal the figures available with the NGO Affairs Bureau (NGOAB).
News link: https://thefinancialexpress.com.bd/trade/uptick-in-funds-for-ngos-in-bd-1660010856

Banks

HSBC gives Brac Tk 612cr in social loan financing
The HSBC in Bangladesh has facilitated Tk 612 crore in social loan financing for Brac to implement social development projects. This is the country's second social loan principles (SLP)-based financing, the HSBC said in a statement. "The path-breaking deal will open up many untrodden avenues of socio-economic development of the country's marginal communities," said Asif Saleh, executive director at Brac.
News link: https://www.thedailystar.net/business/organisation-news/news/hsbc-gives-brac-tk-612cr-social-loan-financing-3090286

RMG & Textile

Textile millers in triple trouble
Local textile millers have plunged into a triple whammy – falling yarn prices, low gas pressure and a record rise in fuel prices. To top it all, two new troubles in the form of zone-based weekly closure of factories and a possible rise in power tariffs are now looming over them.
News link: https://www.tbsnews.net/economy/textile-millers-triple-trouble-474202

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